

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
November 18, 2021

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a rescheduled regular session at 11:00 a.m. on Wednesday, November 18, 2021 in the Pre-Council room on the ninth floor of the south tower in Government Plaza.

Present:

Mr. Bryan Lee, Chairman
Police Lieutenant Matthew James, Vice Chairman
Fire Service Captain William Erickson
Mr. Glen Brannan
Firefighter Ben Lee
Mr. Bob Holt
Ms. Cherlina Monteiro, Assistant City Attorney
Ms. Bobbie Jo Kelley, Secretary
Ms. Mary Berg, Secretary

Absent:

Mr. Emanuel Roberts
Mr. Matt Singleton

Guests:

Police Corporal John Mitchell, Police Department
Fire Service Driver Michael P. Diegan II, Fire Department
Mr. Gary Welchel, Orleans Capital Management
Police Officer Kendall Lee, Police Department
Mr. Tyler Grumbles, AndCo Consulting (by Phone)

The Chairman, Bryan Lee, called the meeting to order at 11:11 a.m.

The Chairman presented the **minutes of the regular meeting of September 22 and October 27, 2021**. *Captain Erickson moved for approval, with a second from Mr. Brannan, the minutes were approved as written and distributed.*

The Chairman presented items 3 through 4. *On a motion by Lieutenant James seconded by Firefighter Lee, the Board approved the following:*

Personnel Action Notice of Retirement effective December 9, 2021 submitted by **Police Sergeant Charles P. Pharr, Mobile Police Department**. As of December 8, 2021 Sergeant Pharr will be 55 years old and will have served 23.15 years. He has elected the 50% joint and survivor annuity option without the 'pop-up' feature; and

Personnel Action Notice submitted by **Police Officer William T. Smith, Mobile Police Department**, of his intent to retire effective November 11, 2021 with benefits deferred to March 5, 2028 at which time he will be 55 years of age.

The Chairman presented items 5 through 8. *On a motion by Lieutenant James seconded by Mr. Brannan, the Board approved the following:*

Invoice No. SSGABA3359900 dated November 1, 2021 in the amount of \$5,071.58 submitted by State Street Global Advisors for professional index investment management services for the quarter ending September 30, 2021;

Invoice No. SSGABA3359901 dated November 1, 2021 in the amount of \$2,674.50 submitted by State Street Global Advisors for professional midcap index investment management services for the quarter ending September 30, 2021;

Invoice No. 13520875 dated October 6, 2021 in the amount of \$16,034.79 submitted by Wells Fargo Bank, N.A. for custodial services for the quarter ending September 30, 2021; and

Invoice No. 472104 in the amount of \$18,070.56 submitted by Comerica Bank for Conestoga investment services for the period ending September 30, 2021.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Lieutenant James, seconded by Firefighter Lee, the Board approved refunds totaling \$40,979.06 as follows:*

<i>Adam N. Awwad</i>	<i>MPD</i>	<i>\$ 3,042.50</i>
<i>Dwight L. Graham</i>	<i>MPD</i>	<i>10,817.42</i>
<i>Johnny W. Griffin</i>	<i>MFD</i>	<i>23,988.96</i>
<i>Jihad H. Irby</i>	<i>MPD</i>	<i>3,130.18</i>
<i>Total Refunds</i>		<i>\$ 40,979.06</i>

The Chairman acknowledged the consultant, Mr. Tyler Grumbles, and turned the meeting over to him. Mr. Grumbles briefly went over the Investment Performance Review that AndCo had prepared for October 31, 2021.

Unfinished Business:

- a. Mr. Holt provided an update on the RFP for Pension Plan Administration Services.

New Business:

Mr. Gary Welchel with Orleans Capital Management gave a brief update to the Board on the bond market.

There being no further business to come before the Board, on a motion Firefighter Lee, seconded by Lieutenant James, the meeting adjourned at approximately 11:57 a.m.

Bryan Lee, Chairman

Mary A. Berg, Secretary